

The Mint Master

PRESIDENTS MESSAGE—OCTOBER

I hope you had fun last month on checking prices on the coins you brought to our meeting. I had a couple of gold pieces that my dad gave me back in the 50's that I did not know the value of. I found that they were only worth the gold value and were not rare dates. Thanks to you whom I called at the last minute who shared their stories of how they got started in coin collecting. I also wish to thank those who brought mini-exhibits of some of their collection to share with the membership. I brought my collection of Lincoln Cents which I began when I was about 13 years old, I am quite proud of it now that I have completed it in very high grades. Finally, I want to thank all of the businesses who advertise in the Mint Master, they help support our many programs especially the picnic and Young Numismatists annual meeting. I urge all of our members to support them.

Larry N. Nielsen

UNS President

This month we will be having our semi-annual auction. Remember to come early so you can enter your lots. Each member is allowed to enter up to 5 lots, the individual lots can consist of more than a single item. Make sure you bring plenty of cash to bid on those items which interest you and remember a percentage of each sale will go to the UNS coffers. Remember to bring a friend, neighbor, or relative to enjoy our meeting and auction.

**October's Meeting will be on the 11th.
Normal location at 7PM**



OCTOBER'S AGENDA

GreetingsLarry Nielsen
Mini Exhibit.....Bruce Griggs
News & Views..... Bob Campbell
Coin Quiz..... Bruce Griggs
Refreshments..... Sheri & Jan

HIGHLIGHTS INSIDE THIS ISSUE

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NOTICE

**PAUL URIE, A LONG TIME
UNS MEMBER PASSED
AWAY RECENTLY**

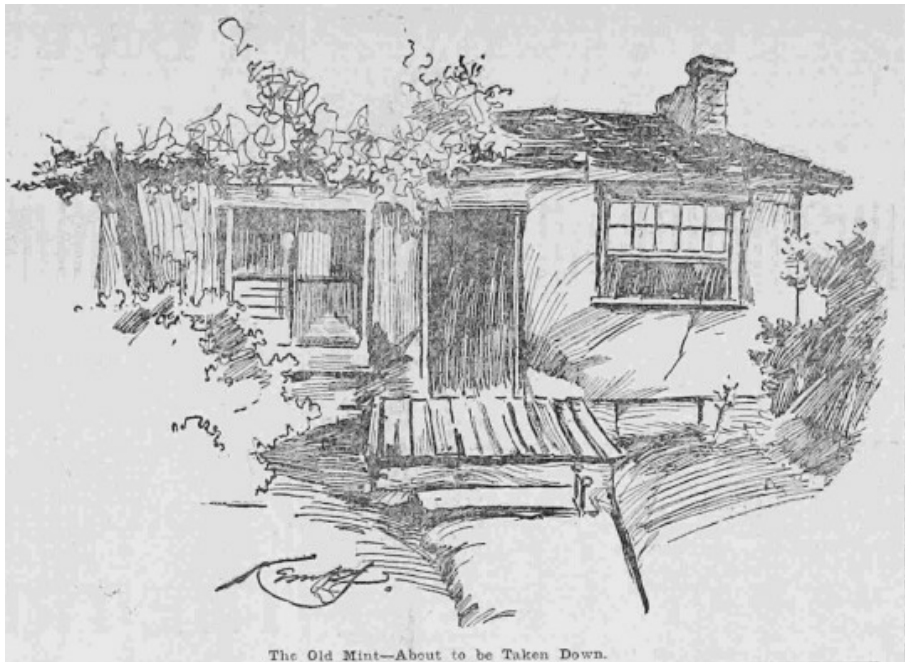


Mormon Gold Treasure Tale

Douglas A. Nyholm

There are countless tales of lost and buried treasure throughout history. Some treasure is actually found while other has stores and treasure hunters who have been searching for decades. Probably many of these tales are complete fabrications based on nothing more than hearsay, misinterpreted stories, or simply story's which have been fabricated. Others are based on facts but these facts may have become twisted or distorted through the years and some are completely accurate. It is impos-

sible to determine which is which until the treasure is actually found. Such is a story about Mormon gold coins. This story is no different from other such stories as it has multiple versions as well as many details based on facts. I'm sure there is a bit of conjecture as well as enhancement also thrown in. It begins in 1850 with a story of the Deseret Mint in Salt Lake City being robbed. When a mint is mentioned one thinks of



The Old Mint—About to be Taken Down.

a formidable and secure building housing significant value and equipment. Salt Lake City in 1850 was barely settled just a few years prior and no such buildings were present. There was an actual mint which did began production of gold coins in December of 1848. \$10 gold coins were struck initially but the crucibles used to melt and create the planchets soon broke. This caused an interruption of any gold coinage in Salt Lake City until the following September of 1849. When the mint resumed operations according to documentation only \$2.50, \$5, and \$20 denominations were struck. Church records, possibly incorrect, indicate there were only 47 \$10 coins struck in December of 1848 and no further striking of this denomination was ever undertaken. The treasure tale states that between 200 and 250 coins of the \$10 denomination were stolen in 1850. This seems to be incorrect as it would be very unlikely that new \$10 coins

would have still been at the mint over a year after they were struck. There is however one interesting piece of information regarding the dies used to strike these \$10 coins. The dies still exist and are presently in the Church museum. They have been studied and if indeed only 47 coins were struck the wear on the dies does not substantiate this. They appear to have been used to strike many more coins. Would 250 additional coins be possible for the observed wear? More speculation and contradiction. If, as reported, the theft did occur in 1850 it could have been possible that the later striking of other denominations as part of the resumption of coinage in September of 1849 could have been the coins which were stolen. Then why does every story indicate \$10 coins? Just an error in reporting or totally fiction? If the theft actually occurred 200 to 250 gold coins of any denomination would be a sizeable sum of money in 1850.



Let's go on with the story assuming there was a major theft of gold coins from the Deseret Mint. The questions now are, 1) who stole them, 2) what happened to them, and 3) what was reported at the time regarding their theft. To address the third question first, what was reported. It would make sense that some report in local newspapers would have survived. To date nothing in print regarding the theft has ever been found. There are multiple word of mouth statements which have been passed down including individual names of possible culprits as well as officials who searched for the thieves and coins. Again, multiple stories exist but most prominent are the

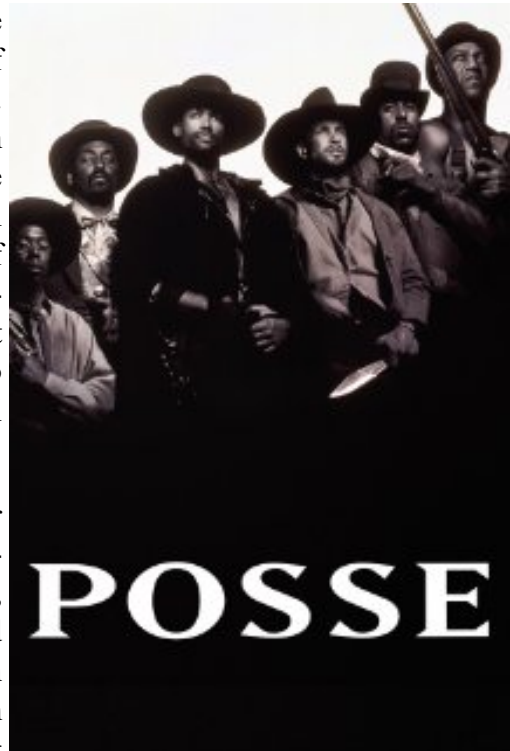


name of Dave and Reg Baldwin. As primary suspects. They were identified as two California prospectors passing through Salt Lake City in 1850. This story goes on to state that they passed though as part of a wagon train which made a brief stop for supplies and whatever may have been needed to resume their journey. The Baldwin's as well as other travelers were welcomed to the community and reportedly

overheard stories of Mormon gold and the mint. As the story continues goes the brothers observed the lack of security at the mint and made plans to rob the facility. One evening after they rejoined the wagon train which left town they doubled back to Salt Lake City and broke into the mint building. Once inside they scooped up all the gold coins which were present and headed out of town unobserved. Security was not present as the Mormons at the time were very trusting and never thought that anything like this could happen. There were no safes or vaults anywhere in the west between Missouri and San Francisco.

Upon discovery of the theft, and accounts again differ here too, one report states that the theft wasn't discovered for two days while the other, probably more likely, has the theft discovered the next morning. This would have been the morning after the wagon train had left on the previous day. This part of the tale has a Church member and authority, Hosea Stout, forming and leading

a posse which searched the emigrant trail but found no sign of the Baldwin's or any other signs of the theft. It seems odd that the tale would so rapidly identify the Baldwin's as the culprits but no additional information is known. The other slightly different story has the posse pursuing



the wagon train but upon catching up with it found neither any gold nor the Baldwin's. It was reported that they left the train and headed south into the Utah desert.

Finally, what happened to the Baldwin's and the stolen gold? Once again, addressing any historical documentation, it does not exist. One previous author writing on this subject reviewed Hosea Stout's memoirs and nothing was mentioned. He did mention such trivial items as a stolen pair of boots but



nothing about a major gold theft, odd to say the least. Reports have been formulated that they



perished in the desert and along with their bones is a pouch with 200+ Mormon gold coins. Additional tales indicate a location possibly close to Sulphurdale in the Sevier desert to the west. There is also a report that two years after the theft Mormon scouts crossing the desert came across coyote scattered bones of two men with their rusted pistols which were later identified as the Baldwin brothers. Subsequently the bones of their horses were discovered nearby half buried in drifting sand. No coins were ever found and today they are still presumed lost in the desert. Was this really the Baldwin's?

Another interesting story relates a local rancher, Tony Kruletz, who was riding in the desert in 1970 and came across human bones, a rusted pistol, a saddle and leather saddlebags. This story was reported in the local news

but it turned out that it was the body of a Pony Express rider and his mail bag who was missing since 1861

Whether the original bones were the Baldwin's or there are still bones and gold to be discovered is anyone's guess. As with any treasure story you can see that there are possibilities with this one as well as questions which could discount it as a total tale or fabrication. Most likely we will never know unless someone comes into a local coin shop with over 200 Mormon gold coins. I personally like the story and whether it is true or false it just adds to the mystique of the old west and the pioneers. Are you ready to head out to the desert with your metal detector yet?





MORMON RESTRIKES

By

Douglas Nyholm



Recently in the Heritage Long Beach auction one of the largest groupings of Mormon gold uniface restrikes ever offered were sold. Previously Kagin offered what he called was a complete set as part of the Bass collection.

Very little actual facts are known about these restrikes and most of what is reported is only speculation. These facts, or rather statements report that these restrikes were struck possibly in commemoration of the Saints arrival in the Salt Lake valley in 1847-48. As to exactly when this to is a matter of speculation as there are no documented facts regarding their striking. What seems to be the most plausible explanation is that they were struck as part of the 1848 Pioneer Jubilee to commemorate either the 50th anniversary of the arrival of the Saints or the 50th anniversary of the first striking of the Mormon gold coins in 1848 and 1849. Another story often related is that they were struck as part of the Utah State Fair sometime between 1898 and 1900. Again, no one with any certainty can confirm or dispute either possibility. To me the Jublie makes the most sense. Another question is who struck them. The original dies used to strike Mormon gold were at the time in private hands and were not obtained by the Church until 1909 so for some reason the private owners deemed it appropriate to create these privately struck coins. Exactly who is still not known.



Finally, what exactly was struck, which dies were used and what metals were they created in? Were they created for sale, simply display, or a combination of reasons? And how many of each were struck and what constitutes a complete set? All of the above questions have no answer in fact but just details which have been pieced together through the years.

Known examples are struck in, or rather reported, in lead, tin, copper, bronze, copper gilt and white metal. Once again there is disagreement or rather differences in the reported metals specifically lead vs. tin. In Kagin's work on territorial gold he reports lead strikes whereas Bob Campbell indicated that the correct metal used was tin. Heritage also reported a previous sale of an example to be lead but probably referenced Kagins book rather than verify the specifics. Everyone seems to agree at least that all of the restrikes have a plain edge.

If someone should attempt to put together a complete set is would be a daunting task. As stated, mintage figures are not known, and totals for any individual coin of any

metal or type were most likely struck as less than 10 originals. Surviving pieces undoubtedly number less than that and several pieces are thought to be unique or virtually so.

All are reported to be uniface and none are known otherwise. In Kagins Bass collection there is a single coin designated and a two sided striking but this realistically is not in the same category as the uniface restrikes. This two-sided coin was a striking using the first die pair back in 1860. This die pair was slightly different than the regular 1860 striking and no original gold coins are known to have emanated from this die pair. The only known coins are copper and all show significant die breaks on both the obverse and reverse. Most likely the breakage of these initial dies are what caused the testing and striking to cease until new modified dies were created for the 1860 gold coin as we know it today. Only 4 or 5 of these are known.

Another note in Kagins book lists the 'white metal' or lead coins to be 'trial strikes.' This is an interesting designation as it would indicate that as trial strikes they would most likely have been created at the time of the initial strikes, circa 1849/50. Possibly trials may have been made as a precursor to the copper uniface strikes in 1898 but the likelihood of the private minter exhibiting this much expertise is unlikely. They are most likely just additional strikes utilizing tin prior to the copper strikes. Then finally, a number of the copper strikes were gilded in gold and for some reason a pin was attached to the unstruck side for, as its been reported, mounting on boards for display. No pictures of these boards or displays survive and although it seems probable it is just additional speculation. The order of emission then would seem that the tin copies were struck first, then copper, then the gilt added.

What then survives and what is known regarding as to what was struck? First, the listing of **gilt** coins consists of the following:

◇	1849 \$2.5	Obverse	
◇	1849 \$2.5	Reverse	
◇	1849 \$5	Obverse	
◇	1849 \$5	Reverse	
◇	1849 \$10	Obverse	
◇	1849 \$10	Reverse	
◇	1849 \$20	Obverse	
◇	1850 \$5	Reverse	
◇	1850 \$5	Obverse	
◇	1860 \$5	Obverse	(Die Pair #1 / Not Known)
◇	1860 \$5	Reverse	(Die Pair #2)
◇	1860 \$5	Reverse	(Die Pair #1)



Tin uniface restrikes are known for the following coins:

- ◇ 1849 \$2.50 Obverse
- ◇ 1849 \$2.50 Reverse
- ◇ 1850 \$5 Obverse
- ◇ 1850 \$5 Reverse
- ◇ 1860 \$5 Reverse (Die Pair #2)
- ◇ 1860 \$5 Obverse (Die Pair #2)

For the **copper** restrikes the following coins are known:



- ◇ 1849 \$2.5 Obverse
- ◇ 1849 \$2.5 Reverse
- ◇ 1849 \$5 Obverse
- ◇ 1849 \$5 Reverse
- ◇ 1849 \$10 Obverse
- ◇ 1849 \$10 Reverse
- ◇ 1849 \$20 Obverse (No \$20 uniface reverses are known)
- ◇ 1850 \$5 Obverse
- ◇ 1850 \$5 Reverse
- ◇ 1860 \$5 Obverse (Die Pair # 1 / Die Pair #2 not known)
- ◇ 1860 \$5 Reverse (Die Pair # 1)
- ◇ 1860 \$5 Reverse (Die Pair # 2)
- ◇

More study needs to be done to clarify these interesting artifacts of Mormon coinage as stated most of what has been reported is simply speculation. All of these coins are considered rare and the prices realized at the recent Heritage auction validate that point. The results achieved recently are as follows:

◇	\$2.5	1849	Obv	Lot 5847	\$4,230
◇	\$2.5	1849	Obv	Lot 5848	\$12,337.50
◇	\$2.5	1849	Rev	Lot 5849	\$4,700
◇	\$5	1849	Obv	Lot 5850	\$5,875
◇	\$5	1849	Rev	Lot 5851	\$6,462.50
◇	\$5	1849	Rev	Lot 5852	\$8,225
◇	\$20	1849	Rev Gilt	Lot 5853	\$14,100
◇	\$20	1849	Rev	Lot 5854	\$11,750
◇	\$5	1850	Obv	Lot 5856	\$7,637.50
◇	\$5	1850	Rev Gilt	Lot 5857	\$12,337.50
◇	\$5	1850	Rev	Lot 5858	\$7,050
◇	\$5	1860	Obv Die2	Lot 5859	\$7,637.50
◇	\$5	1860	Obv Die2	Lot 5860	\$9987.50
◇	\$5	1860	Rev Gilt	Lot 5861	\$12,337.50 (Die #1)
◇	\$5	1860	Rev Die1	Lot 5862	\$9,400
◇	\$5	1860	Rev Die1	Lot 5863	\$6462.50

Previous coins sold at Heritage include the following:

- ◇ \$10 Gilt Jan 2016 \$19,975 (mount removed)
- ◇ \$5 Tin Jan 005 \$4,025

In regard to condition virtually all known pieces are graded either by NGC or PCGS with a minimum grade of AU50. The actual majority are graded MS63 to MS65. Also the gilt pieces with the mount on the back will not grade or are graded as genuine/mount or mount removed. Many are 'brown' or 'red-brown' and are quite attractive.



The Stack's Bowers Galleries Official Auction of the Whitman Coin & Collectibles Baltimore Expo

Featured Highlights from our November 2-4 Auction



1924-S Buffalo Nickel. MS-66+ (PCGS). Secure Holder.



1916 Standing Liberty Quarter. MS-67 FH (PCGS). Secure Holder.



1942/1-D Mercury Dime. FS-101. MS-67 FB (PCGS).



1906-D Barber Dime. MS-67+ (PCGS).



1839-D Classic Head Quarter Eagle. McCloskey-1. MS-62 (PCGS).



1874-CC Liberty Seated Dime. Arrows. Fortin-101, the only known dies. Rarity-6. AU-53 (PCGS).



1797 Draped Bust Half Dollar. O-101, T-1. Rarity-5. 15 Stars. VF-30 (PCGS). Secure Holder.



1938 New Rochelle, New York 250th Anniversary Half Dollar. MS-68 (PCGS).



1936-S Oregon Trail Memorial Half Dollar. MS-68 (PCGS).



1909 Lincoln Cent. V.D.B. Proof-66 RB (PCGS).



1919 Buffalo Nickel. MS-67+ (PCGS).



1795 Flowing Hair Half Dollar. O-105a, T-25. Rarity-4. Two Leaves. AU-53 (PCGS).



1918 Lincoln-Illinois Centennial Half Dollar. MS-68 (PCGS).



1858-O Liberty Double Eagle. MS-60 (NGC).



1838-O Liberty Seated Dime. No Stars. Fortin-101a. Rarity-5. MS-65 (PCGS). CAC.



1893 Columbian Exposition Half Dollar. MS-67+ (PCGS). CAC.



1851 Augustus Humbert \$50. Reeded Edge. K-7. Rarity-7. 887 THOUS., Target Reverse. AU-50 (NGC).



1879 Pattern Morgan Dollar. Judd-1616, Pollock-1812. Rarity-7-. Copper. Reeded Edge. Proof-66 RB (PCGS).

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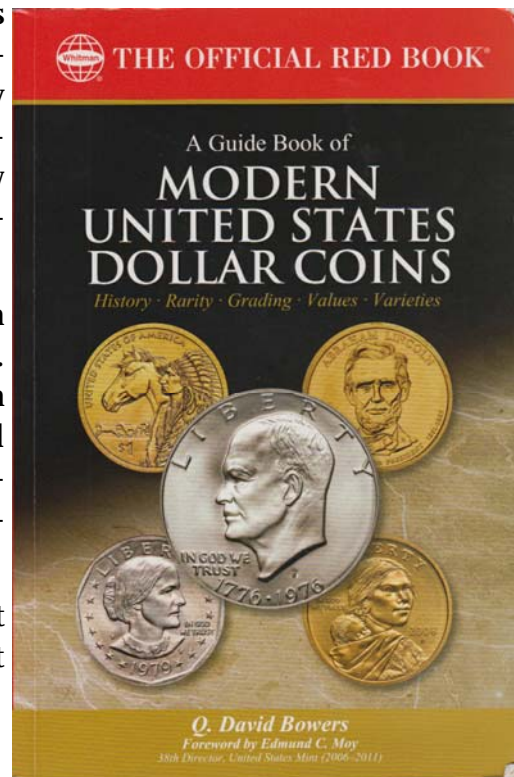
Modern U.S. Dollars Coins

Special Book Review

This new book is the Bower's "Red Book" series is #22 and was just recently released. As a bibliophile I have all previous 21 editions in my library and debated weather or not to purchase this volume as I do not collect any modern dollars. I know there are many collectors of these series' and decided to keep my library intact I ordered it anyway.

I was immediately surprised and enamored with the book when it arrived in my mailbox last week. As always in the Bower's fashion the information went way beyond what I thought could and would be said about these modern dollars. The information contained within far surpassed all my expectations.

There was information I was not aware of and not readily available elsewhere. For instance I did not



Galvano for a Morgan dollar dated 1964, when possibilities for a new dollar included revival of the 1878-1921 design.

Die for the 1964 Peace silver dollar.

know that the Denver mint struck 'Special Finish' Ike dollars for the Smithsonian Institution. These 'special finish' Ikes were struck at the Denver mint for the years 1971-D, 1973-D, 1976-1976-D, and 1977-D. There are two of each date presently housed at the Smithsonian. They were only discovered recently by a researcher at the museum. Other features of the book are the recent news items such as the 1964-D Morgan dollar hub and also pictured is the original 1964 Peace Dollar die. The multiple reverse types of Eisen-

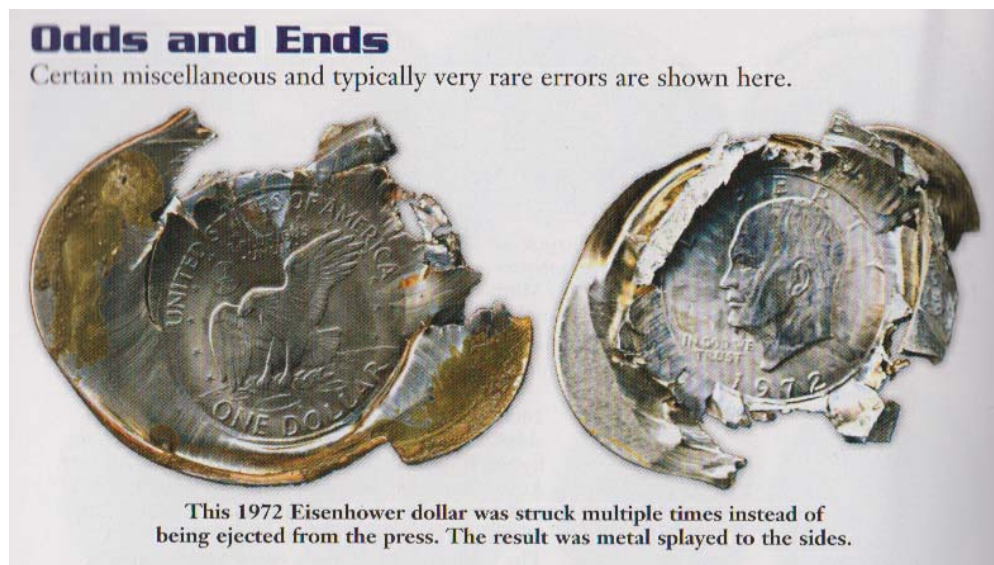
hower are also discussed in detail.

Other interesting topics include the proposals with images of the coins for a small size Ike dollar. This was a proposal to use Ike on a Sac size coin. Additionally pictured is a Sac size coin with a \$5 denomination. There is also a very detailed section of dollars errors with some fantastic pictures.

A year by year numismatic/current event synopsis is included and there is a very interesting feature on the Presidential dollars which includes famous quotes of each President. The Presidential dollar section also included die varieties and notes each Presidential coin struck with a plain edge.



In summary, this book contains so much more information that the title would indicate and I couldn't put it down. It is a great book to sit down in your easy chair and devour the varied and interesting tidbits of information about these modern coins that so many of us take for granted. Thinking about the modern dollars coins they now cover a span of almost half a century. This book comes very highly recommended and I guarantee you will learn a number of facts you never even thought about.



COIN TALES THAT WILL WAG THE DOG!

by
Allan Schein

If you collect coins or deal in them long enough, you will have unusual experiences that will absolutely flabbergast you. While speaking with Bob Campbell recently, we shared stories that seemed too unbelievable to be true, but they were. One of his and one of mine are described below, along with a few other interesting notes.

Bob had an elderly woman visit his shop one day, and she inquired if he purchased the popular Buffalo/Indian head nickels. He replied that he did and asked to see what the customer had brought. He provided a black felt covered tray for the coins to be placed on, and the woman proceeded to empty a bag of coins into it. She then very meticulously began to move one off to the left, and then another off to the right side of the tray. Slowly, one coin and then another was moved either to the right or the left. Bob asked if he could assist her, but she replied that she could do it. After several minutes of watching and not quite understanding what it was she was doing, Bob asked her, "what are you doing?". The woman looked up and very seriously told him, "Why, I'm separating the Indians from the Buffalo's!".

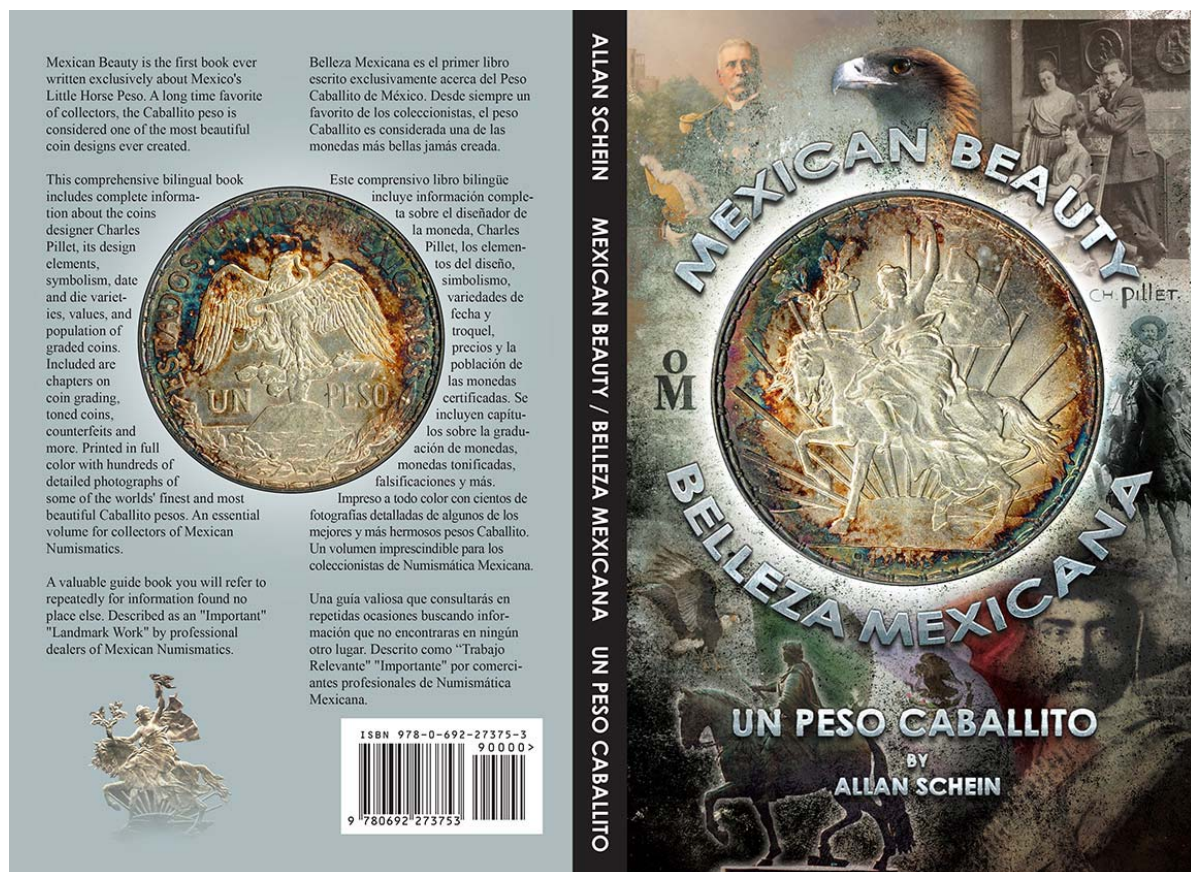
Wow! It must have taken a bit of self restraint not to burst out laughing when that happened.

My incident happened last February when a copy of my Caballito Peso book was purchased by a fellow from Minnesota on eBay. A few days after the book was delivered, the fellow wrote me and said he would like to return the book because what he received was "not as advertised". In making inquiry what was wrong I received the following reply;

"The book looking at it in hand is completely different than my book. The coin on the book is the same size as the same coins around. I have bought a cutout where the coin looks just fine, I think you are being deceptive."

This made no sense and truly baffled and annoyed me. Did the customer really believe he was to receive the coin on the cover with the book? And it turns out he really did. He insisted that I had placed a "cut out of the coin" on top of the book cover to deceive him into thinking he was getting that particular coin along with a copy of my book. A coin I have refused offers of several thousand dollars for because it is an MS-65 with awesome toning. One of the very nicest I have ever seen. The back-and-forth dialogue was totally bizarre. Nobody in their right mind would read a listing of a "book for sale" and think they were getting the coin pictured on the cover. Caballito pesos measure 39mm in diameter, just slightly larger than a Morgan silver dollar, or about 1.5" in diameter. The image on my book cover measures a bit more than 4" in diameter. And yet

the man continued to insist that he was deceived, that I had placed either the coin or a "cut out" of a coin on the cover and he expected me to send the coin. Really, this is a true story. It didn't matter that the book's title and text was laid out around the coin on the cover. Or that the text of the rear cover was designed to wrap around the back of the coin. I did a "bait and switch" and he wanted the coin. He opened a grievance case on eBay to which I had to respond and give my explanation. EBay's decision? The case was determined in my favor because I sold him exactly what I offered..... a book, for \$40. The oddest thing was, a week later he ordered another one of the books. EBay cancelled that order and removed his account, apparently for harassment and filing false claims.



Looks like a coin because it's a picture of a coin. Good thing I didn't write a Dog book. He might want a puppy.



Do any of you readers recall the bit I wrote several month's ago about a family finding a 1916-D Mercury dime in the bottom of their old Piano? Well the coin was sent to PCGS for conservation and grading. It came back as PCGS Genuine, VF details, improperly cleaned. Still a coin that could sell in the \$1,200 range on eBay. A great find in the end.

Many collectors buy coins of a specific series or date because of purely personal reasons or experiences. I have to confess that I am very much in that same category. Because I searched for coins dated the year my Father was born, 1914, it led me to discover Mexico's Caballito peso, that date being the key to the entire series. After many years researching, studying and buying the series, I accumulated enough knowledge (and coins) to start writing articles about the Caballito, and ultimately the book itself.

Another personal experience was the receiving of a single \$5 Gold Indian my Grandfather put away and saved in 1911 or 1912, a coin my Father put away that I came into possession of after he passed away. It was the first tangible item I ever had that belonged to my Grandfather, a man I never met. He passed away in 1933, many years before I was born. One thing leading to another, I began to purchase and put examples of the series away for my Nephews and Grand Nephews with the thought that some day they might receive something in a similar manner. My interest in the Gold Indians of Pratt ultimately led me to write the book about this series as well.

Well, through the sale of my Caballito book and many coins themselves, I developed a relationship with a customer in California that became very interested in these "Horse pesos". She owns a small horse ranch, and when she discovered the series, began collecting them in earnest. (Ironically, her husbands' name happens to be Ernest). Her collection today is quite respectable, one of the finest that exists, in my opinion. But the latest collecting interest of this person now happens to be Roosters on coins. Why? Two reasons. First she has lots of Roosters and Chickens running around on her horse ranch. One of her closest friends owned a feed store and also had interest in chickens. And the coin with the best looking Roosters are the French 20 Gold Francs, minted from 1899 through 1914. They also happen to be designed by Jules Clement Chaplain, one of the instructors and mentors of Charles Pillet, the designer of the Caballito peso.



French Roosters, 20 Gold Francs, a bullion coin containing 0.1867oz AGW and sells for a minimal premium over melt. My customer likes to call them "Chickens".

In late August of this year I once again attended the Mexican Numismatic Society International coin show in Mexico City. A dealer I am familiar with asked if I would have interest in purchasing a pocket watch made from two Caballito pesos. Of course, being the "Caballito Man" I bought it. When I received it, the watch was in pieces. I knew it needed repair, but not this much. However, several interesting analogies can be made from the purchase of this watch. As you can see in the photos, the Horse and rider appear on one side, and the Mexican Coat of Arms on the other. The rather small dial is placed over chest of the Eagle. My analogies: I've got a Horse that won't run, and the placement of the dial over the Eagle seems to say "Time Flies!"



Happy coin hunting.

Allan Schein

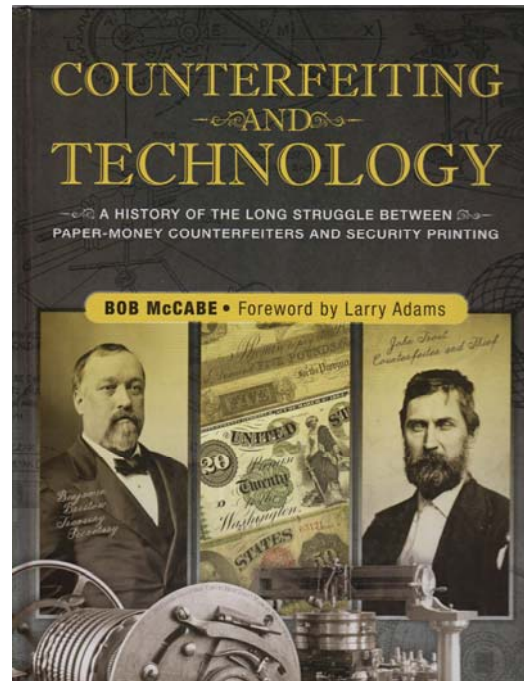
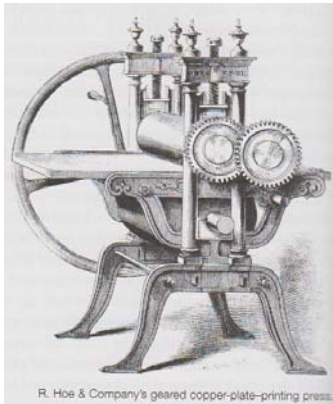
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Picture Quiz Answers

1. The oddity regarding the \$1 FRN is that only one serial number depicts a star!
2. S.M.V. Indicates 'Standard Mint Value.'
3. The 'ONE' shows a dot on the upper portion of the N. This is the famous Dot Indian Cent of 1875. The dot was supposedly placed in the die to catch a mint thief.
4. The close-up shows the 'Omega' signature of the counterfeiter on a 1907 High Relief Double Eagle.
5. The punched 'P's are on several specimens of the 1814 Bust Half struck in Platinum.
6. The 1836 Gobrecht Dollar has 26 stars on the reverse. This is for 26 states in the Union at the time.

BOOK REVIEW

COUNTERFEITING AND TECHNOLOGY



This new book by Bob McCabe was recently released by Whitman. The generic details are as follows:

- Printed in full color in 8 1/2 x 11 format
- Hardcover and 480 pages
- List price is \$39.95

As to the content this is a scholarly work and covers the history of counterfeit paper currency, the equipment used to print currency, and the people involved in both counterfeiting and counterfeit detection. It begins with the early Continental Currency then proceeds to the many issues of Obsolete Currency and finally onto Federal Currency.

The details of counterfeits and the efforts of technology to stay ahead of those seeking to make an illegal issue are well documented. The ability to identify counterfeits and enhance details of the legitimate currency is an ongoing battle beginning centuries ago and continuing through present time.

This book is one of the most in depth studies of the subject I have ever seen. It is not light reading for a couple of evenings but will keep the reader engrossed throughout its 400 plus pages. It is also very well illustrated with diagrams and pictures of equipment and notes both counterfeit and genuine. This will leave the reader with a significant knowledge of Technology and Counterfeiting.



Collin Cagle Story

In like mind of Robie's start to the hobby, he mentioned some of what I had received. I too started at an early age with collecting coins. I have mentioned this in an earlier mint master several years ago and it gained national response from Coin World. They called me for permissions to print my story.

One of the snippets from Numismatic News is as follows concerning thoughts on In God We Trust on the presidential coinage:

With the edge lettering on the new presidential dollar coins being changed to the reverse or obverse of such coinage, I feel that it really should have been left alone. But with the moving of the words on the coins, "In God We Trust" should remain on all coins and currency we have. You see, this land was built upon the concept, and rightly so, that God in his infinite wisdom helped us to attain and keep certain alienable rights. We all are here because our forefathers had the courage and will to overcome their oppressors so we could have and enjoy the freedoms that we have today.

While there is much to express on this regard I will limit to the opinion that the lettering on the new dollar coins should be placed on the obverse of said coinage. Reason of thought leads me to look at other coins and see that "IN GOD WE TRUST" is found in most instances on the obverse and not the reverse of the coins. On paper currency, most is found on the reverse. The Liberty dollar has those words on the front, and so by such should the words be with the presidential dollars. As long as the words are on the coins in some fashion I think I will be satisfied.

Collin Cagle
West Jordan, Utah

We all have our opinions about what we collect and rightly so. That is part of what makes collecting fun for us. We all have different interests in what we collect. That diversity helps us to understand the likes and dislikes we share in the hobby. One thing is certain, and that is we all have each other and help each to gain better knowledge each month at our meetings.

Thank you,
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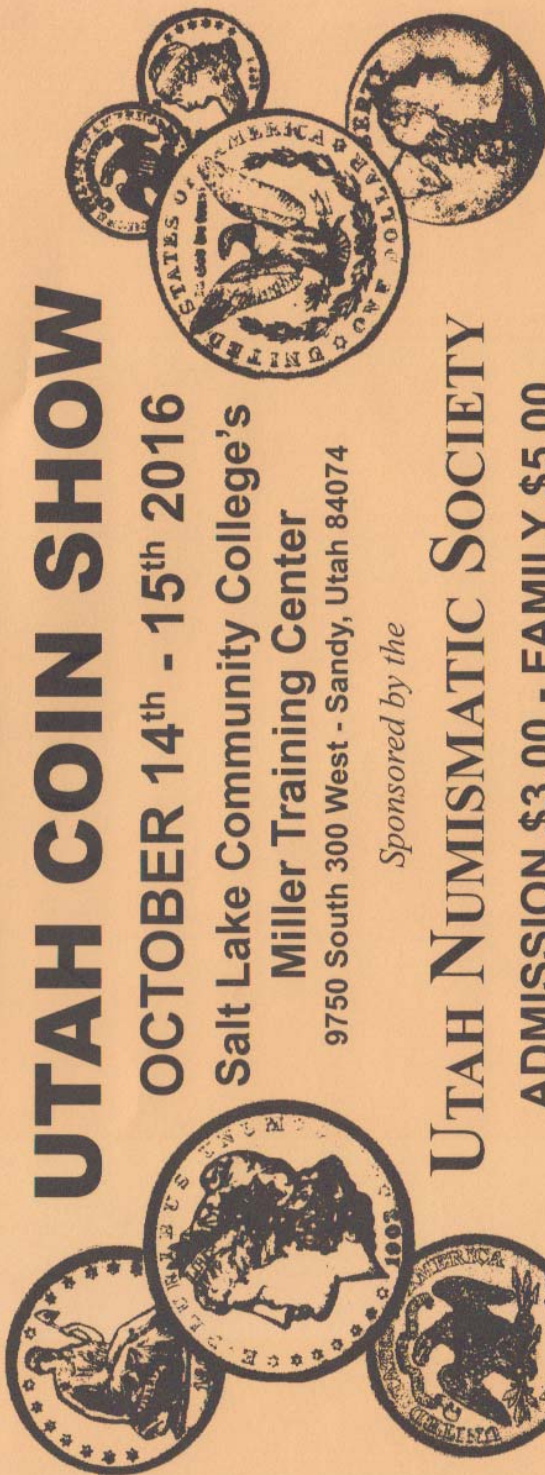
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On-time prize - 1893 Columbian Half Dollar AU
Member prize - Silver 1 Ounce Round

Buy of the Month

For the October Buy-of-the-Month, I will have complete sets of "War Nickels." During World War II, in order to preserve nickel reserves for the war effort, the composition of the Jefferson Nickel was changed to 35% silver and the nickel actually contained no nickel at all! The mint mark location was also changed to be a large mint mark above Monticello on the reverse. These sets consist of the complete 11-coin run - 1942 P,S 1943 PDS, 1944 PDS, 1945 PDS. The sets are average circulated, but some contain higher grade coins and may also contain some of the many varieties of the war nickel series. They will sell for \$15 a set. I also have some leftover war nickels that I will sell at four coins for \$5.

Drawing Prizes

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Canadian Specimen reverse proof set
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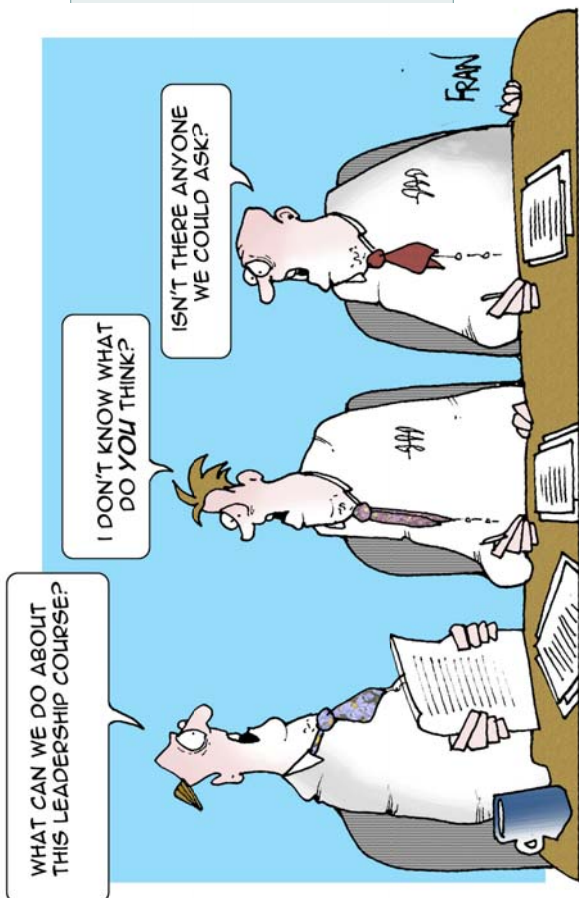
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EDITORS MESSAGE—SEPTEMBER 2016



Included in this issue is a great article by Phil Clark on grading. In recent issues of the Mint Master I have included the new grading proposal formulated by Rick Snow. Also in recent trade publications Dave Bowers has additionally commented on grade deflation, the current state of professional grading and problems with all of the above. Not surprisingly, the major grading services have been silent on the issue as the solutions are not easy ones and no one has a silver bullet. I commend Phil on his challenge to attend this month's coin show and use your skills and knowledge to hone your grading ability. Try using Rick Snow's PDS system and see how easy

it is to use. Yes, it does take a bit of getting used to but the learning curve is relatively quick. You can also visit Rick's web site and observe the coins he has in stock and are for sale to see the PDS system in actual use.

All coins have a value. What and how that value is determined is based upon a number of factors all of which are important. I have always thought that no one criteria is more important than any other. The three factors most in play are condition, demand, and rarity. One must also remember personal preferences and eye appeal to the purchaser or owner. Some collectors like toning, others do not. Just remember all of the above when deciding upon a purchase and no matter if you collect for pure enjoyment or future profit no one wants to pay money for something if the possibility exists that it one day will be worth far less than your original outlay.

The only way to increase your knowledge and expertise is to attend shows, coin shops, club meetings, and observe as many coins as you can. And don't forget to ask questions and discuss your observations with your fellow collectors. Hope to see you at this month's show.

Sincerely,
Doug Nyholm



YOUNG NUMISMATISTS CORNER

OCTOBER'S UNS COIN SHOW IS AN EXCELLENT OPPORTUNITY TO HONE CHERRY-PICKING SKILLS AND EXPERIMENT WITH RICHARD SNOW'S PROPOSED PDS GRADING SYSTEM

#

Six months ago in the April Young Numismatist article, we looked at the problem of grade deflation in some depth. One of the coins we discussed was the only privately held 1822 Capped Head gold half eagle and which was included in the Pogue IV auction. If you don't remember, this was the coin which sparked the robust grade deflation discussion since under the guise of professional grading it had improvement from VF30 to AU50. At the auction, the coin's consignor elected to retain the coin when the \$7,285,000 bid didn't meet their reserve. Since then, there have been several articles written about grade deflation by recognized numismatic professionals like Q. David Bowers and Richard Snow. The articles touched on a number of pertinent topics including the subjective nature of grading and assignment of Sheldon numbers; failure of collectors, numismatists and investors to diligently evaluate professionally slabbed coins; failure of professional graders to apply established standards with consistency; the effect on coin value when an overgraded slabbed coin is sold for less than what a properly graded coin of the same grade should sell for; the importance of being able to skillfully



“cherry-pick” during the evaluation and purchasing process; and the possibility of needing a new evaluation and grading process. Is it the proposed Snow PDS Grading System?

Last month's Mint Master included a copy of the handout provided by Mr. Snow when he presented his PDS Grading System idea at the August ANA World's Fair of Money in Anaheim, California. If you haven't read the article, I sincerely hope you do before the coin show so you can experiment with it at the show. The system as proposed is rather simple to use and provides quality qualifiers in the areas of planchet, die state/condition and

strike strength. Each area is scored on a 0-5 scale and the area scores are then added together for a total quality score. The total score and the individual area scores are displayed in parentheses after the basic ANA Grading Standards adjectival grade description without reference to Sheldon numbers. For copper or bronze coins, an additional color area is included using the traditional red and brown qualifiers but adding a percentage of red for red brown (RB) coins. While the Sheldon number is not required, it could be used to differentiate between average, gem, choice, etc. in the uncirculated and proof categories. It is still somewhat subjective, but appears to be considerably more definitive and to some degree may enhance eye appeal determinations. Obviously as the overall grade of a coin increases, the scoring of the quality qualifiers becomes more stringent.



I have used the proposed system, as I understand it, to evaluate and grade coins on EBAY. I have chosen coins that permitted 'mouse over to zoom' with rather favorable results perhaps because it is a more structured and disciplined approach. I have also found that it is easier to cherrypick a BU63 over a BU64 with significantly more eye appeal and at savings in the \$1000- \$1500 range. I think our upcoming show would be a good opportunity to try the proposed system out as long as we are courteous with the dealers and don't interfere with or degrade their ability to transact business. Take some time to familiarize yourself with the system and try it out, I think you'll like it. For our young numismatists, this is an important experiment and experience. This may well be the system you are using in the future and if nothing else, it is a structured and disciplined approach to grading and evaluation.

PHIL CLARK



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Identify the date and type of coin shown above?

Below is a Gobrecht Dollar from 1836. How many stars are on this coin and why?



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Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the Columbus Community Center, 2350 S. 500 E., Salt Lake City.

